

# Fact Sheet:

# Rental Housing Allowances for Families

## Purpose

This program is intended to reduce affordability challenges for Yukon families in private rental housing.

According to the Canada Mortgage and Housing Corporation (CMHC), approximately 34% of Yukon renters are considered in core need of housing in terms of affordability because they are spending more than 30% of their income on housing.

Improving access to housing will help Yukoners most in need. When housing expenses total 30% or less of total income, low income families are able to better participate in the local economy and enjoy an improved quality of life. This program is also intended to assist moderate income families to save to purchase a home.

## Highlights

The rental subsidy program aims to help working families with dependents to better afford private market rental housing by offering direct rental housing allowances. The program will be targeted to households in core housing need and will be income tested and available to families with incomes that do not qualify them for social housing, yet have a household income below median household income for Yukon.

Depending on level of need, up to \$600 per month may be available to assist.

## Eligibility

In order to be eligible for the Rental Housing Allowance program, applicants must:

- be Yukon residents (have lived in Yukon for a minimum of 90 days);
- be currently renting in the private market, or looking to rent in the private market;
- be in core need due to affordability (i.e. paying more than 30% of gross income for total shelter costs);
- have at least one dependent in the home;
- have household assets below \$100 thousand;
- be in good standing with YHC; and
- have at least one employed adult in the home.

For full and detailed eligibility requirements, please contact YHC.

## Details

Funding for this program is in place until March 31, 2019.

For further information please contact the Yukon Housing Corporation at 667-5759, or toll free at 1-800-661-0408, extension 5759.



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